

Explanation of variances

Name of smaller authority: THURSTON PARISH COUNCIL
County area (local councils and parish meetings only): MID SUFFOLK
Insert figures from Section 2 of the AGAR in all Blue highlighted boxes

Next, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes where relevant:
• variances of more than 15% between totals for individual boxes (except variances of less than £200);
• New from 2020/21 onwards: variances of £100,000 or more require explanation regardless of the % variation year on year;

	2023/24 £	2024/25 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	213,467	190,865				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	152,920	177,360	24,440	15.98%	YES		In 2024-2025 the revenue budget increased from 205,550 (2023-2024) to 246,360. Part of the increased costs were due to running costs associated with CIL projects that now needed to be funded from the revenue budget as opposed to CIL: maintenance of public open spaces +21,395; increase in staffing costs due to the increase in hours worked + 11,256; increase in street lighting costs + 1750 offset by a reduction in legal costs -10,000.
3 Total Other Receipts	146,688	121,113	-25,575	17.43%	YES		Decrease in the year 2024-2025 in the following categories: grants - reduction in locality and external grants claimed - 22,307; reduction in ticket sales for the theatre production - 4008 offset by an increase in recycling income +390; increase in newsletter revenue +350
4 Staff Costs	87,555	96,621	9,066	10.35%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	234,655	205,423	-29,232	12.46%	NO		
7 Balances Carried Forward	190,865	187,294				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	189,221	188,584				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	398,610	422,083	23,473	5.89%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable
Variances of £200 or less are tolerable